

Message Text

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61

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /062 R

66618

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APPROVED BY EB/OCA/REP/EMCKEON

XMB:J D BIERMAN

AF/E/GDKULICK

EB/IFD/ODF/RASWART

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R 162309Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY ADDIS ABABA

UNCLAS STATE 115232

E.O. 11652: NA

TAGS: EFIN, ET

SUBJ: FCIA/EXPORT-IMPORT BANK-D-394

AIRCRAFT COMPANY OF ETHIOPIA, ASMARA

PLEASE PASS ASMARA

1. SEVERAL POLICIES UNDER FCIA/EIB EXPORT CREDIT INSURANCE PROGRAM WERE ISSUED TO U.S. EXPORTERS FOR COVERAGE OF AIRCRAFT AND SPARE PARTS SOLD TO AIRCRAFT COMPANY OF ETHIOPIA, ASMARA, ETHIOPIA. THE TOTAL EXPORT VALUE OF THESE COMBINED POLICIES AMOUNTED TO \$259,953.

2. DETAILS OF THE POLICIES ARE AS FOLLOWS:

POLICY NO. & EXPORTER	FINANCED PORTION	CURRENT O/S BALANCE	AMOUNT PRESENTLY IN DEFAULT	DUE DATE
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MT-8688-PIPER

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AIRCRAFT CORP.	\$25,729	\$4,282	\$4,282	3/14/75
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MT-9274 PIPER

AIRCRAFT CORP. \$35,154 11,718 5,859 2/11/75

CMR-89-ROCKWELL

INTERN'L CORP \$119,259 111,805 7,454 2/22/75

\$180,105 \$127,805 \$17,595.

THE ABOVE AMOUNTS ARE PRINCIPAL ONLY AND DO NOT INCLUDE INTEREST
COMPUTED AT THE RATE OF THE INDIVIDUAL NOTES. ALL OF THE ABOVE
TRANSACTIONS ARE GUARANTEED BY THE INTERNATIONAL COMMERCIAL
CORP., ASMARA, ETHIOPIA.

3. EXIMBANK WOULD APPRECIATE YOUR ASSISTANCE IN DETERMINING
PRESENT STATUS OF BUYER AND THE POSSIBLE GOVERNMENT OWNERSHIP
AND CONTROL OF THE COMPANY. SPECIFICALLY:

A) IS THE NON-PAYMENT OF THESE ACCOUNTS A DIRECT RESULT OF
THE POLITICAL SITUATION?

B) HOW DOES THE GOVERNMENT'S "RED BOOK" RELATE TO THE BUYER'S
OWNERSHIP OF THE COMPANY?

C) IS THE BUYER CURRENTLY ALLOWED ACCESS TO HIS BANK ACCOUNTS,
COMPANY BOOKS AND RECORDS?

4. ANY ADDITIONAL INFORMATION RELATING TO THE BUYER'S CURRENT
FINANCIAL AND BUSINESS OPERATIONS WOULD BE APPRECIATED
KISSINGER

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Message Attributes

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Disposition Case Number: n/a
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Disposition Event:
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05 JUL 2006

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